

Message Text

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ACTION EA-14

INFO OCT-01 ISO-00 AGR-20 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 DODE-00 PA-04 USIA-15 PRS-01 DRC-01

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FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 8192

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E.O. 11652: N/A

TAGS: EFIN, ECON, TH

SUBJ: ECONOMIC POLICIES OF RTG

REF: BANGKOK 17194

1. STATEMENTS BELOW ABOUT ECONOMIC POLICIES OF RTG GOVERNMENT
BASED ON RECENT OFFICE CALLS BY ECON-CMCL. COUNSELOR OF NDX
MINISTERS FOR FINANCE, COMMERCE AND COMMUNICATIONS:

A) ALL THREE MINISTERS REGARD THEMSELVES AS MEMBERS OF A
CARETAKER OR INTERIM GOVERNMENT. HOWEVER, THIS SHOULD NOT BE
INTERPRETED TO MEAN THAT NO INITIATIVES WILL BE TAKEN, EVEN
IF THEY CANNOT BE FULLY IMPLEMENTED DURING THE LIFETIME OF THE
PRESENT GOVERNMENT. MINISTER OF FINANCE, FOR EXAMPLE, PLANS
TO MAKE CHANGES IN TAX RATES TO EASE THE TAX BURDEN ON THE POOR.
TO CARRY OUT THIS INTENTION HE WILL DRAW ON HIS ADMINISTRATIVE
POWER AND ALSO SEEK ADDITIONAL AUTHORITY FROM NATIONAL ASSEMBLY.

B) MINISTER OF COMMERCE AND FINANCE WERE EMPHATIC IN STATING
THAILAND NEEDS CONTINUED INFLOW OF FOREIGN PRIVATE CAPITAL AND
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THAT NEWGOVERNMENT WELCOMES IT. MINISTER OF COMMERCE HAD NOT

BEEN IN OFFICE LONG ENOUGH TO BE FAMILIAR IN DETAIL WITH ALIEN BUSINESS DECREE. HOWEVER, DEPUTY MINISTER OF COMMERCE, CHAROON SIBOONRUANG, A BUSINESSMAN AND FORMER HEAD OF BOARD OF TRADE, TOLD ECON-CML. COUNSELOR AND COMMERCIAL ATTACHE THAT BOARD OF TRADE WAS WORKING ON THIS MATTER AND IMPLIED THAT HE WOULD BE SYMPATHETIC TO UNSPECIFIED RECOMMENDATIONS FOR CHANGES HE ANTICIPATED THEY WOULD MAKE (AMCHAM IN COOPERATION WITH SOME OF THE OTHER FOREIGNCHAMBERS OF COMMERCE HAS PROPOSED TO BOARD OF TRADE THAT ALL EXISTING COMPANIES IN A AND B CATEGORIES BE PERMITTED TO CONTINUE BUT NO NEW ONES BE PERMITTED. SECOND REQUEST IS FOR ADOPTION OF MORE GENEROUS BASIS FOR PERMITTED ANNUAL COMPANY GROWTH WITHOUT HAVING TO REQUEST SPECIAL APPROVAL OF MINISTRY OF COMMERCE).

C) MINISTER OF COMMUNICATIONS HAS RE-AFFIRMED DESIRE TO PROCEED WITH IMPLEMENTATION OF CONTRACT ALREADY SIGNED WITH NORTHROP AIRPORT DEVELOPMENT CORPORATION FOR SECOND AIRPORT, PROVIDING NORTHROP CAN OBTAIN APPROVAL OF PENDING LOAN APPLICATION TO EXIM BANK AND FORM JOINT VENTURE COMPANY BY DECEMBER 31, 1973. MINISTER ASSERTED THAT NO FEASIBLE ALTERNATIVE EXISTS TO SECOND AIRPORT, WHICH THAILAND WILL NEED IN PREDICTABLE FUTURE AND ON WHICH CONSTRUCTION SHOULD BEGIN NOW.
UNGER

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